

Washington –

Rep. Lee Terry today introduced the Employment Impact Act, legislation that requires federal agencies to release a detailed impact of any major proposed regulation on jobs gained, lost, or sent overseas before their implementation. Wyoming Senator John Barrasso has introduced a companion bill in the United States Senate.

It is estimated the annual cost for a small business to conform to federal regulations is almost \$11,000 per employee. This additional burden has the potential of creating job losses, hiring freezes, and continues the sense of uncertainty standing in the way of job creation.

The Employment Impact Act necessitates that all federal agencies provide a corresponding jobs impact statement at the same time, when proposed major regulations are issued for consideration.

On January 18th, President Barack Obama issued Executive Order 13563, which expressed the importance of job creation and directed agencies to choose regulatory approaches which maximize net benefits – including the promotion of economic growth, innovation, and competitiveness.

**"We cannot risk allowing poorly-planned regulations to continue prohibiting job growth in the United States. With our economy struggling, onerous or misguided regulations from unelected federal agencies are more than just a necessary inconvenience to American small businesses – they cost American's their jobs, jobs that are needed in greater numbers than ever before.**

**"Agencies must work smarter as they regulate our job creators and producers, but they must not put one group ahead of another. The American taxpayer deserves to know just what these new regulations will cost or add to our economy, and how many Americans lose or gain jobs as a result," Terry said.**